changes are contemplated to make the new Company Act simpler and providing a single window clearance mechanism for mergers etc;

(b) if so, by when the proposed Bill will be introduced and whether views of the FICCI, CII and similar bodies will be duly taken into consideration; and

(c) whether the new Bill will also contain provisions so that minority interests are protected during mergers and takeovers?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) to (c) the Government is considering comprehensive revision of the Companies Act, 1956 to enable the Indian corporate laws to keep pace with economic changes and growth in the country. To enable a broad based consultation on the issues involved by a wide range of stakeholders, a concept paper on Company Law was published on August 4, 2004. Thereafter, an Expert Committee headed by Dr. J J. Irani was appointed to make recommendations to the Government. This Expert Committee included representatives of FICCI, CII, etc in addition to other experts/professionals. The Committee submitted its report on 31st May, 2005 covering a wide range of issues including protection of minority interest during merger and acquisitions. The report of the Committee is on the website of the Ministry *www.dca.nic.in* and its recommendations are under examination. Proposals for amendment/ revision of the Companies Act, 1956 would be brought up for enactment at the appropriate time.

Restructuring of Competition Commission

124. SHRI LALIT SURI: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Competition Commission is being restructured vesting only non-judicial powers with the Panel;

(b) what will be the interests represented in the Commission;

(c) whether there will be an appellate body with adjudicatory functions; and

(d) what is the time-frame to bring about these structural changes?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) to (d) The Supreme Court, in its Judgement dated 20.01.2005 on the Writ Petition filed by Shri Brahm Dutt challenging certain provisions of the Competition Act, 2002, while disposing of the Writ Petition, had allowed the Central Government to make amendments in the Competition Act, 2002, to ensure consistency with constitutional provisions. Appropriate amendments to the Competition Act, in light of the Supreme Court judgement, are under examination.

Establishment of centres of corporate excellence

125. SHRI JANARDHANA POOJARY: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Centre has established or is considering to establish Centres of Corporate Excellence (CCE) in various parts of the country;

(b) if so, the details in this regard, with names of the States where CCEs have been established or proposed to be established and terms and conditions governing establishment of the CCEs;

(c) whether the State Government of Karnataka has requested for establishment of a CCE in Bangalore with offers of adequate fund or land; and

(d) if so, the details in this regard and Government's reaction thereto?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) No, Sir.

(b) Does not arise.

(c) Yes Sir.

(d) The request of State Government of Karnataka was received about three years back, which could not be considered. A policy decision was taken by the Government of India after consultation with the concerned stakeholders, to set up a National Foundation for Corporate Governance in the form of a not-for-profit Trust. Accordingly, the Foundation has been registered as a Trust under the Indian Trust Act, 1882 on 01.10.2003. The Foundation will provide a platform to deliberate issues relating to good